

Congresswoman Louise Slaughter (NY-28) responded to the Supreme Court's decision that rejects limits on corporate spending in electoral campaigns.

"This decision treats a rich man's purse as if it were a poor man's soapbox, it's terrible," said Slaughter. "There's already too much money in politics and today's ruling by the Supreme Court opens the floodgates to corporate America inviting even more of their pernicious influence in public policy."

The Supreme Court decided in a 5-4 decision to eliminate restrictions on corporate spending that went into effect with the monumental McCain-Feingold legislation passed in 2002.

Slaughter has been a co-sponsor of legislation that would create a voluntary public financing system for congressional elections that incentivizes small donations. She has supported the Fair Elections Now Act since July.

On January 21, she signed a letter with many of her colleagues asking Speaker Nancy Pelosi to include this bill in any legislation considered as a result of the Supreme Court's ruling in *Citizens United v. Federal Election Commission*. A full copy of the letter is below.

Slaughter has been a longtime supporter of campaign finance reform having introduced the Fairness in Political Advertising Act of 1997 and supporting the Bipartisan Campaign Finance Reform Act.

Dear Speaker Pelosi:

We greatly appreciate your support of public financing for congressional elections and thank you for your continued leadership in the House of Representatives. As current cosponsors of the Fair Elections Now Act (HR 1826), a bill to create a voluntary public financing system for congressional elections that incentivizes small donations, we encourage you to include this bill in any legislation considered as a result of the Supreme Court's ruling in *Citizens United v. Federal Election Commission*.

As you know, the Supreme Court decision in Citizens United could overturn nearly 100 years of campaign finance law and potentially allow corporations to contribute endless amounts of money to candidates. The potential influx of corporate money into the system needs to be mitigated by a voluntary public financing system that allows candidates from diverse socioeconomic backgrounds, and not just independently-wealthy ones, to run and win.

A July 2009 Rasmussen poll shows that 74% of Americans think a Member's vote can be bought for less than \$100,000 in campaign contributions. Additionally, a recent University of Texas-Austin poll revealed that 58% of respondents believe that the source of a candidate's campaign contributions is a factor in how he or she votes on legislation. We must act to change these perceptions.

For these reasons, we urge you to include a voluntary public financing system in any legislation considered as a result of the Citizens United decision.